Live Work Las Vegas/City of Las Vegas

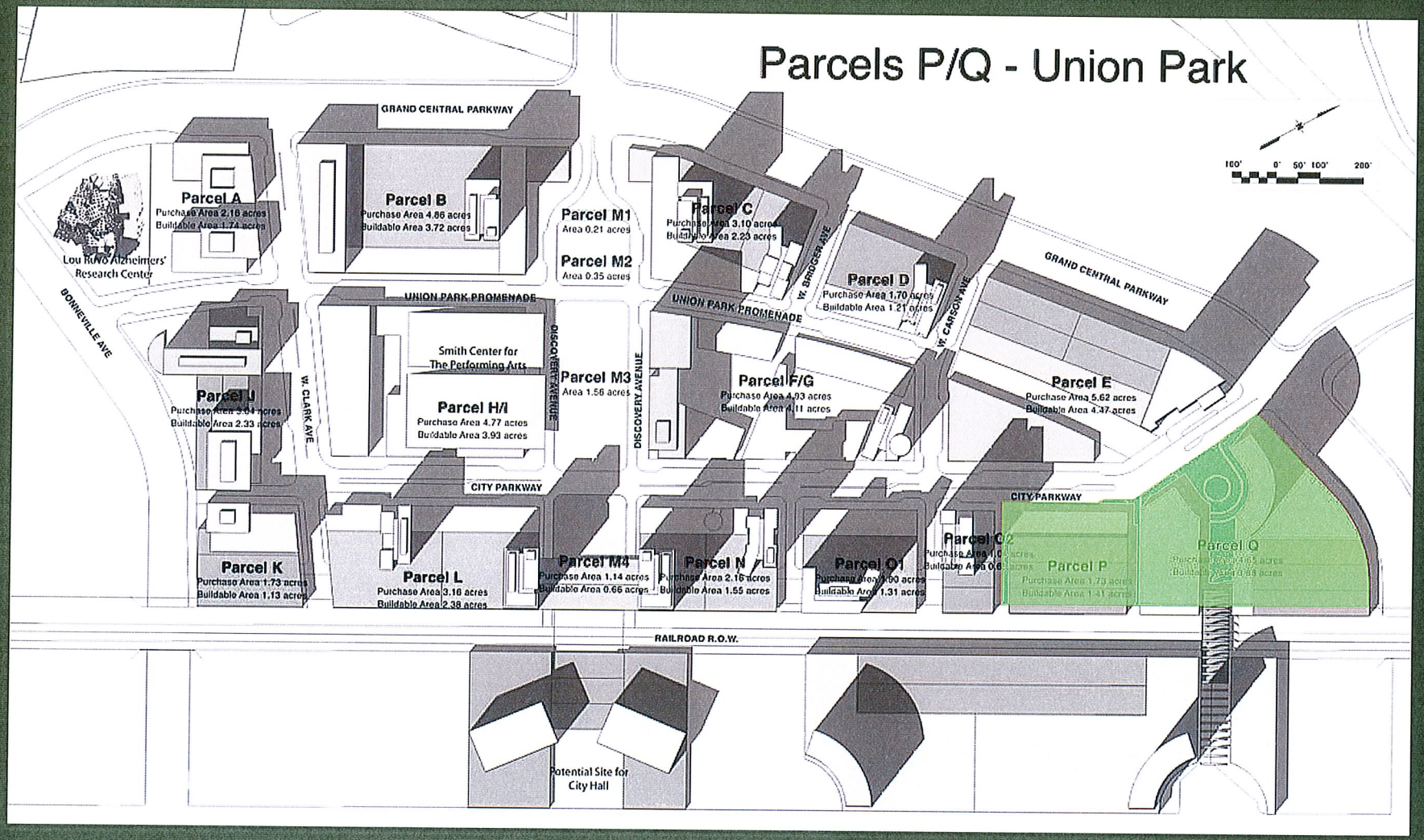
Exclusive Negotiating Agreement for Exchange of Sites

Office of Business Development
April 18, 2007

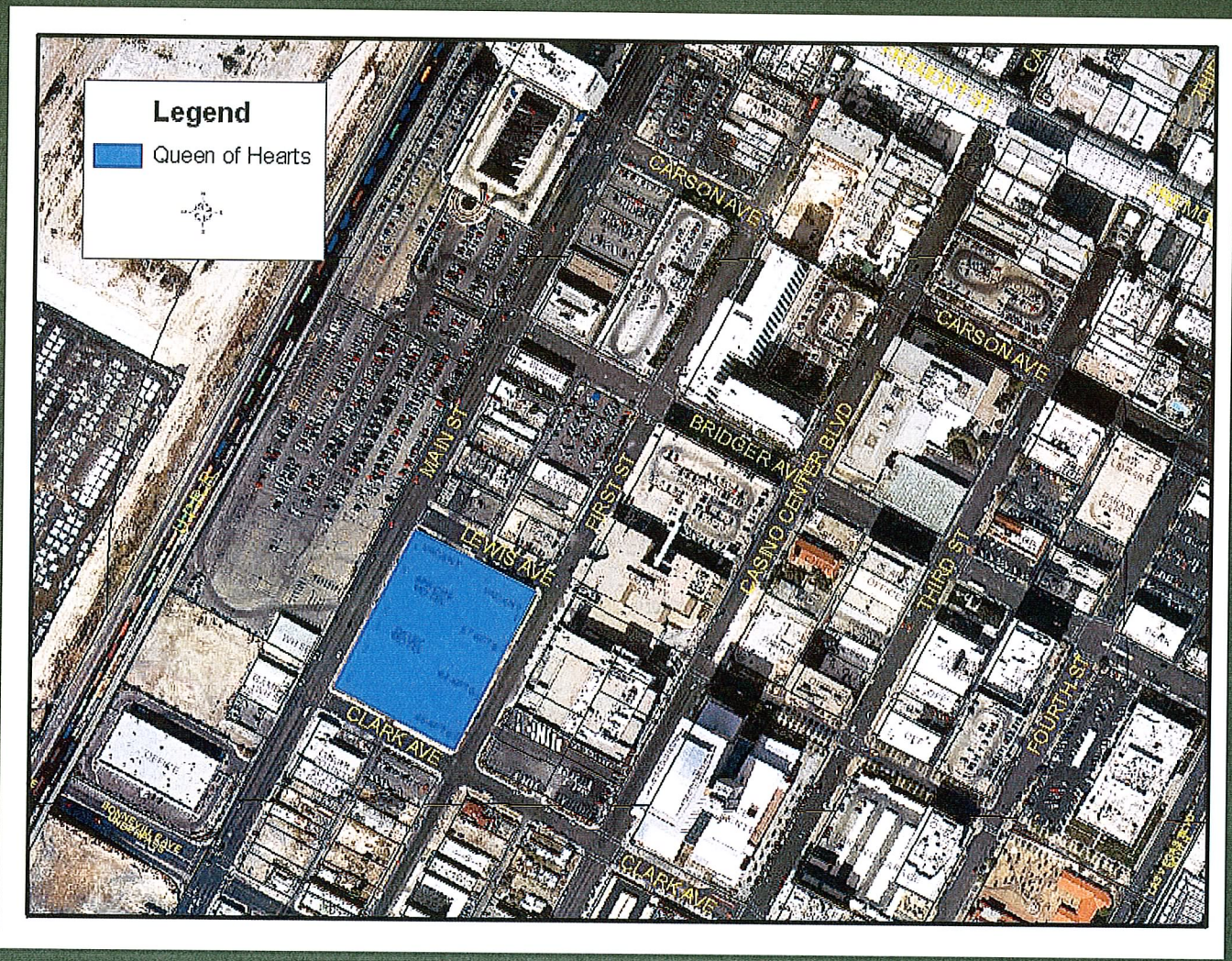
Sites to be Exchanged

- Parcels P and Q on Union Park
- City block bounded by Main, Lewis, First, and Clark (contains the Queen of Hearts)

Parcels P/Q – Union Park



Queen of Hearts Block



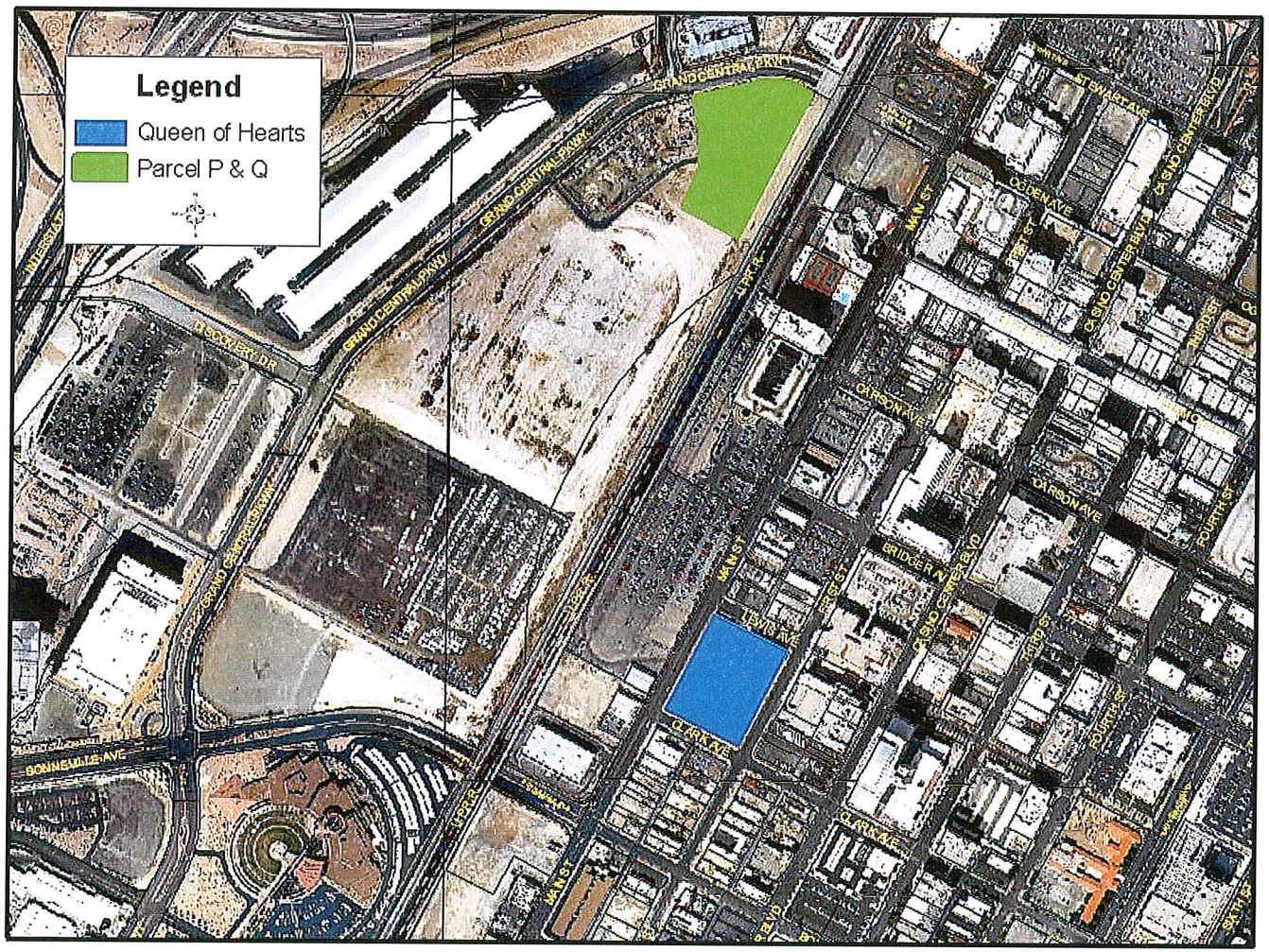
Terms of ENA

- 120 days with 60 day extension
- LWLV works out due diligence on P/Q
- Defines development partner for Parcel P/Q
- City works out due diligence for City Hall on Queen of Hearts block

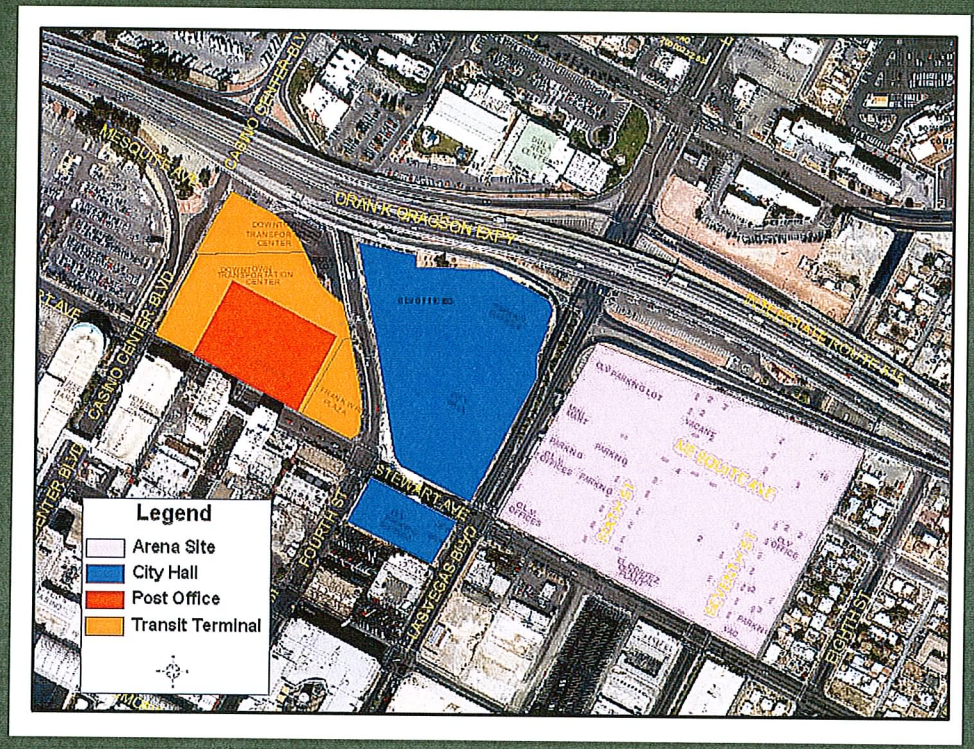
Projects Affected

- Provides permanent City Hall Site
- Makes way for arena by allowing current city hall site to be part of development
- Makes catalytic commitment to Live Work Las Vegas
- Secures a development/gaming partner for P/Q

Project Locations



Arena Site



- Exact size depends on status of Post Office block
- Current City Hall site critical
- Potential $400 mil. arena plus extensive mixed use ($1 – 2 bil.)

Live Work Las Vegas

- 5 block mixed use development
- Contains RTC intermodal transit terminal
- Potential arena site
- Requires MOU with City
- Developer: Forest City

City/Live Work MOU

- Create definitive master plan
- Integration of City Hall
- Define private development scope
- Look at parking needs for total development
- Traffic issues:
  - Clark-Bonneville Couplet
  - Transit terminal
  - Street closure
- Potential TIF support

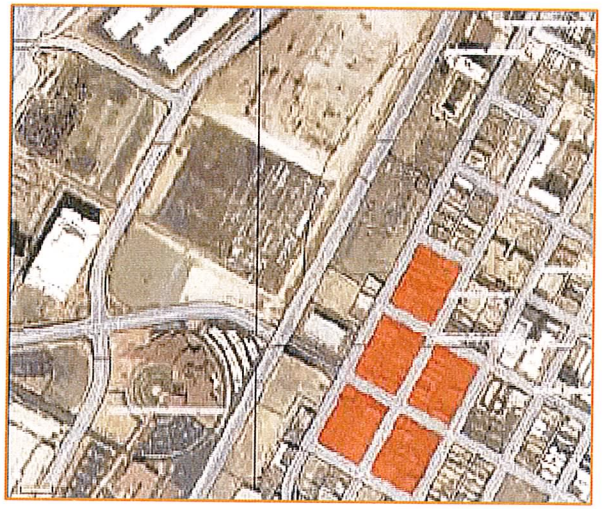
Parcel P/Q Development

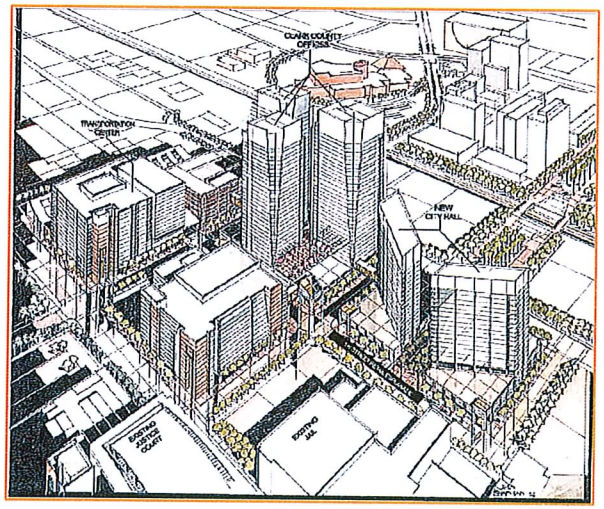
- 1000 room gaming hotel
- Potential for over $1 billion development
- Developer: Forest City
- Gaming Partner: TBD

April 2007

Location

Vision: Civic Center

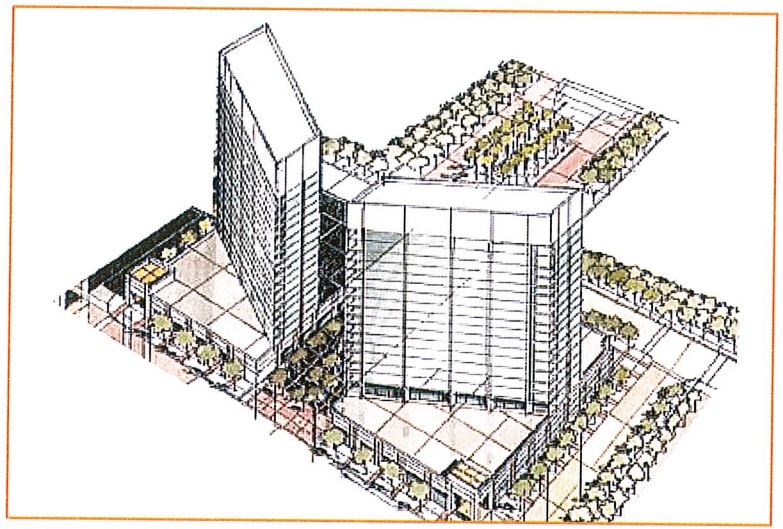


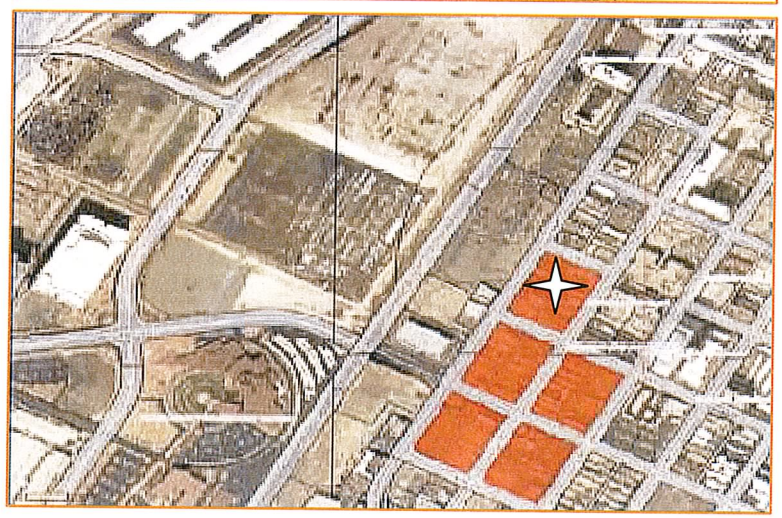


- Central business and Government district for Las Vegas Valley
- To be the epicenter and principal connection point for:

Arts District	⟷	Fremont Street
Downtown Las Vegas	⟷	Union Park
Regional Justice Center	⟷	Transit Center
Centralized shopping	⟷	Commercial Offices
Easy Access	⟷	I-15, Las Vegas Blvd.

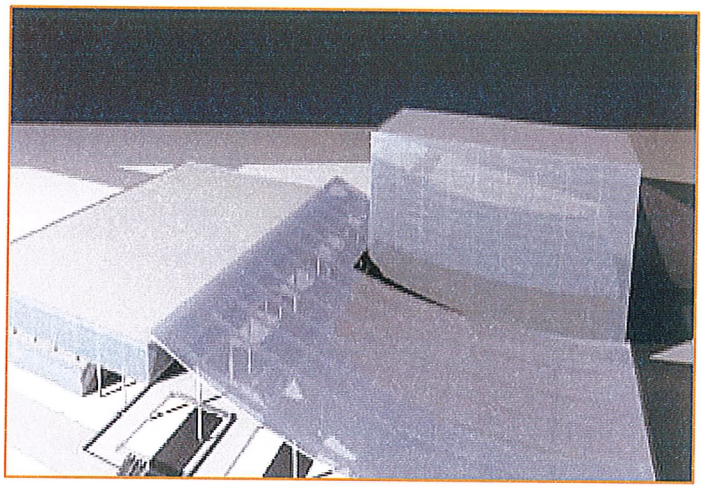
City Hall

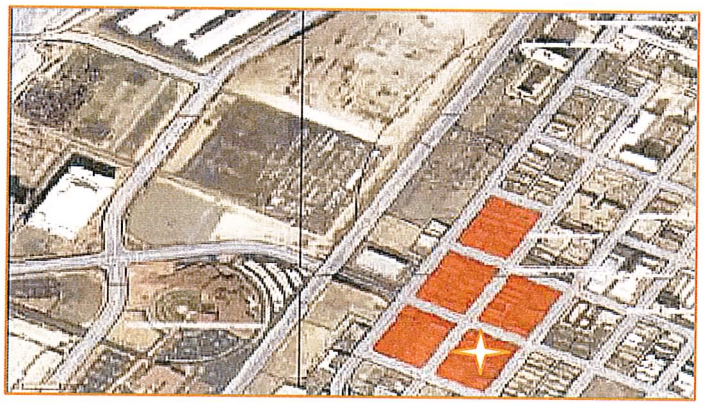




- 300,000+ square feet iconic structure located in the heart of the Las Vegas Valley
- Key transition point to Union Park and the City of Las Vegas
- Will house City offices and Metro
- Ground floor retail
- Start of the First Street Esplanade

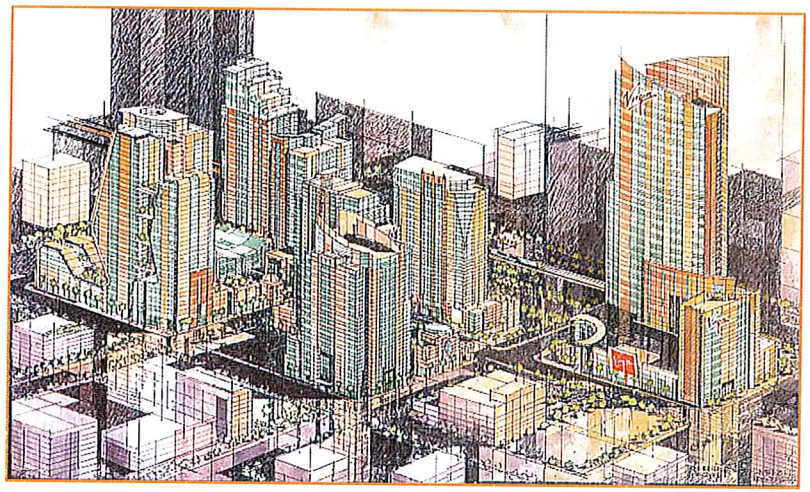
Transit Terminal

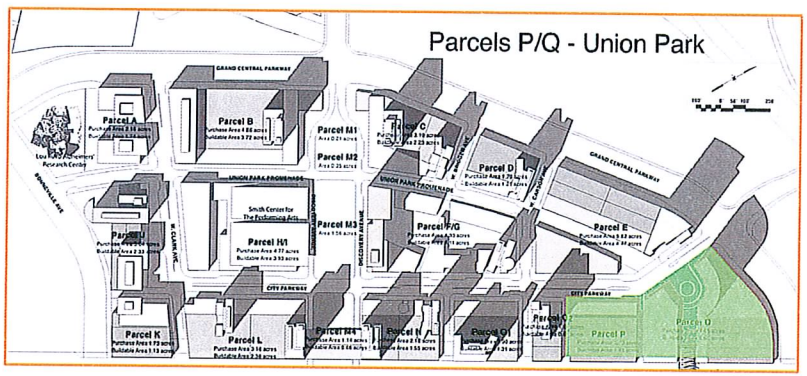




- Transit hub for Las Vegas Valley
- Central location: Arts District, Civic Center, Union Park, Fremont Street
- Max System (Downtown Connector) Deuce Bus System
- Future connection to: Light Rail and Monorail

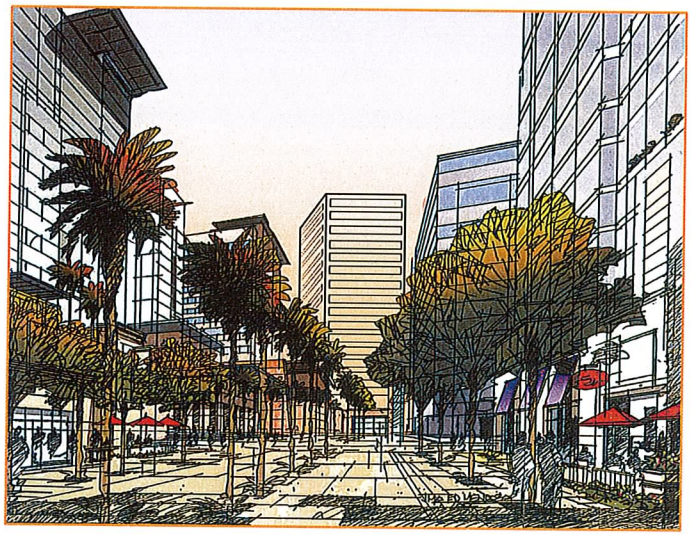
Vision: Parcel P & Q Hotel Casino





- Downtown needs iconic new gaming development
- Site creates extension of gaming district
- Creates “fun” diversification to Union Park
- In ground development to north end of the “61 Acres”

Retail



- Bi-level of retail
- Retail esplanade to go from Lewis to Bonneville
- Plaza level for restaurants and special events

Premier urban retail developer – Forest City Enterprises

$8.5 billion portfolio

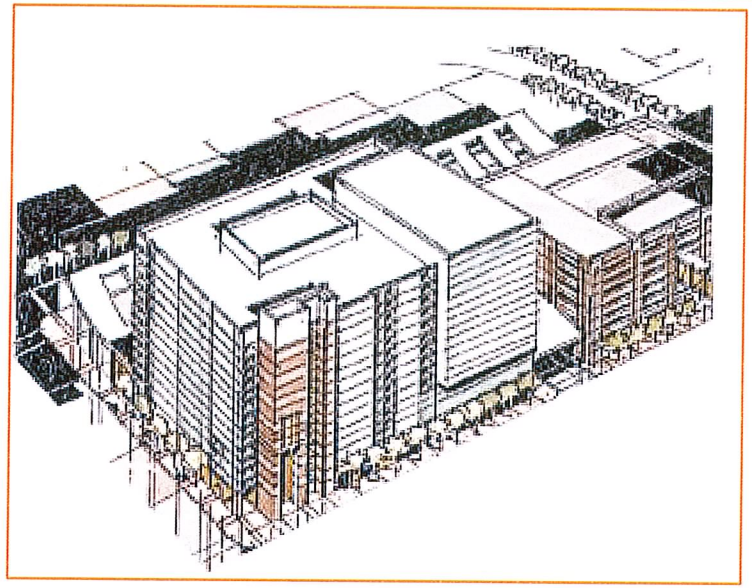
Victoria Garden, California

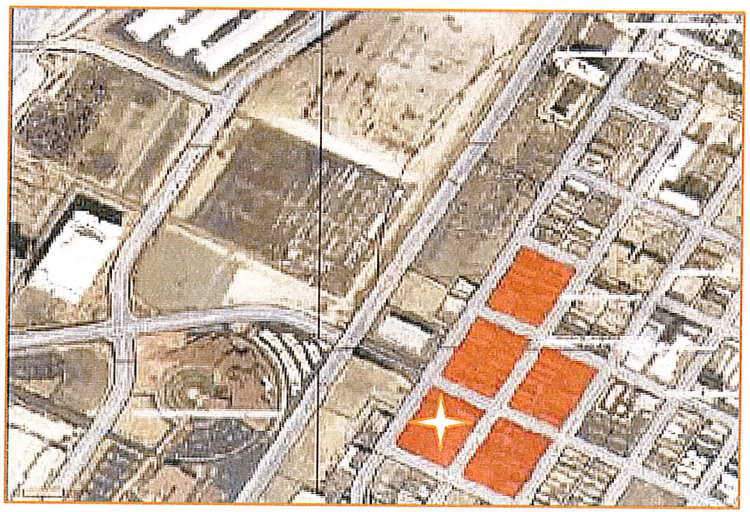
Westfield San Francisco Centre

Atlantic Yard Terminal, NYC

Tower City Center, Cleveland

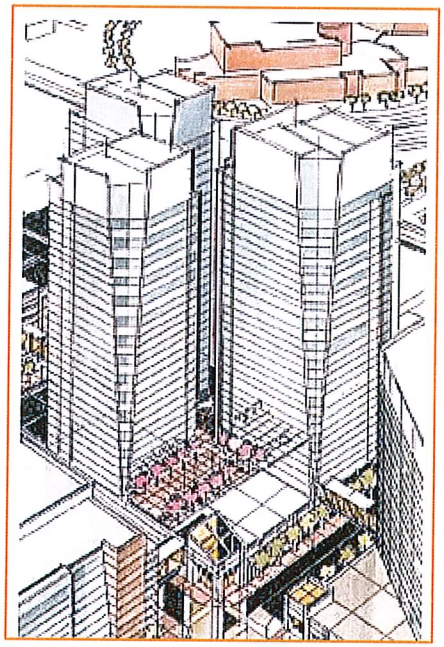
Parking Garage

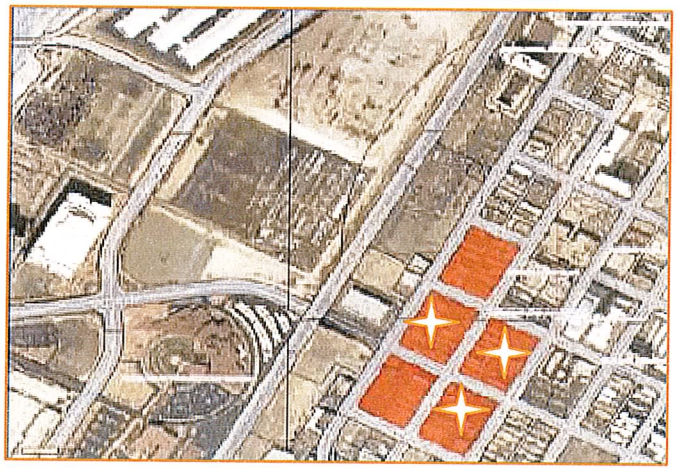




- One parking facility to service entire 5 block Civic Center
- 24-hour 4,500 car automated, attended parking system
- Financial responsibility of the Developer
- No risk to the City

Commercial Office

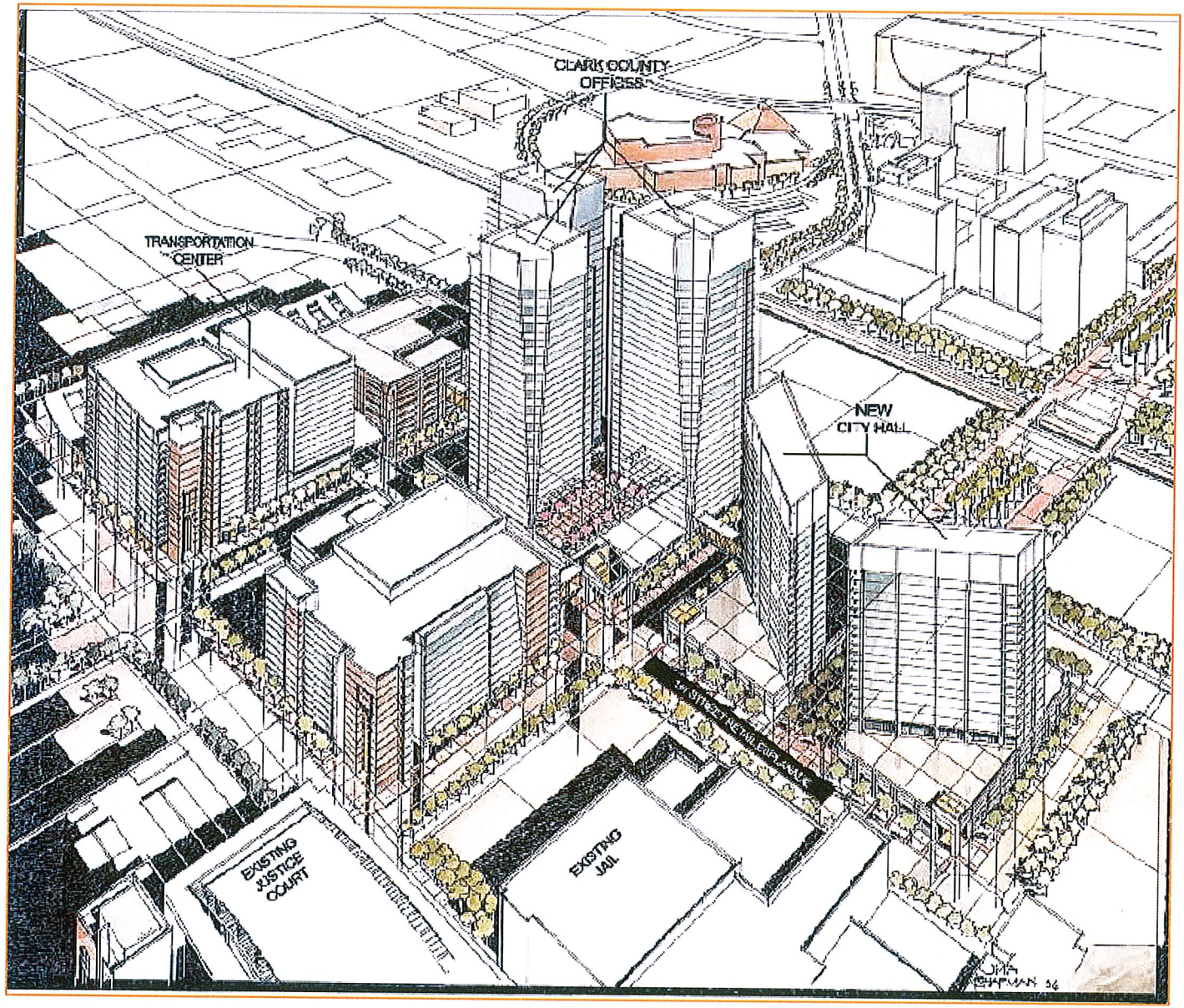




- Up to 1,000,000 square feet of new office development
- Could serve as extension of Clark County Judicial campus
- Central business district for the Las Vegas Valley
- Ideally located within the Civic Center

Highlights

- Five block center for the City of Las Vegas
  - City Hall
  - Transit terminal
  - 4,500 car parking garage
  - Extension of Clark County Judicial Campus
  - 4,000 linear feet of Downtown Active Retail – over 350,000 square feet
  - Transition platform to Union Park
  - Connection to Arts District



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